

1 BILL NO. R-85-10- 40

2 RESOLUTION NO. R- 120-85

3 A RESOLUTION FINDING, DETERMINING  
4 AND RATIFYING AN INDUCEMENT RESOLUTION  
5 OF THE FORT WAYNE ECONOMIC DEVELOPMENT COMMISSION  
6 AUTHORIZING THE ISSUANCE AND SALE OF  
7 \$2,100,000.00 ECONOMIC REVENUE BONDS OF THE  
8 CITY OF FORT WAYNE, INDIANA  
9 FOR THE PURPOSE OF INDUCING THE APPLICANT  
10 LINCOLN MANUFACTURING COMPANY, INC.  
11 TO PROCEED WITH THE ACQUISITION  
12 CONSTRUCTION AND EQUIPPING OF THE PROJECT

13 WHEREAS, the City of Fort Wayne, Indiana, (the "Issuer") is  
14 authorized by I.C. Sec. 36-7-12 (the "Act") to issue revenue  
15 bonds for the financing of economic development facilities, the  
16 funds from said financing to be used for the acquisition,  
17 construction and equipping of said facilities, and said facili-  
18 ties to be either sold or leased to another person or directly  
19 owned by another person; and

20 WHEREAS, Lincoln Manufacturing Company, Inc. (the "Applicant")  
21 has advised the Fort Wayne Economic Development Commission and the  
22 Issuer that it proposes that the Issuer acquire and equip an econo-  
23 mic development facility and sell and/or lease the same to the  
24 Applicant or loan proceeds of an economic development financing to  
25 the Applicant for the same, said economic development facility to be  
26 expansion of present manufacturing and warehouse facilities by  
27 construction of a 72,000 sq. ft. facility, construction of a centra-  
28 lized research and development laboratory, and acquisition of addi-  
29 tional manufacturing equipment, together with costs of issuance,  
30 said project located at 1111 N. Hadley Road, Allen County, Indiana  
31 (the "Project"); and

32 WHEREAS, the diversification of industry and an increase in  
62 jobs within three years to be achieved by acquisition and  
construction and equipping of the Project will be of public benefit  
to the health, safety and general welfare of the Issuer and its  
citizens; and



1           WHEREAS, having received the advice of the Fort Wayne  
2 Economic Development Commission, it would appear that the  
3 financing of the Project would be of public benefit to the  
4 health, safety and general welfare of the Issuer and its citi-  
5 zens; and

6           WHEREAS, the acquisition and construction of the facility  
7 will not have an adverse effect on any similar facility already  
8 constructed or operating in or about Fort Wayne, Indiana.

9           NOW THEREFORE, BE IT RESOLVED BY THE COMMON COUNCIL OF THE  
10 CITY OF FORT WAYNE, INDIANA:

11           SECTION 1. The Comon Council finds, determines, ratifies  
12 and confirms the promotion of diversification of economic deve-  
13 lopment and job opportunities in and near Fort Wayne, Indiana and  
14 in Allen County, is desirable to preserve the health, safety and  
15 general welfare of the citizens of the Issuer; and that it is in  
16 the public interest that Fort Wayne Economic Development  
17 Commission and said Issuer take such action as it lawfully may to  
18 encourage diversification of industry and promotion of job oppor-  
19 tunities in and near said Issuer.

20           SECTION 2. The Economic Development Commission in recom-  
21 mending the project, found specifically that the project will not  
22 have an adverse competitive effect on similar facilities already  
23 constructed or operating in Allen County, Indiana, and the Common  
24 Council has also held a hearing and specifically finds that the  
25 project will not have an adverse competitive effect on similar  
26 facilities already constructed or operating in Allen County,  
27 Indiana.

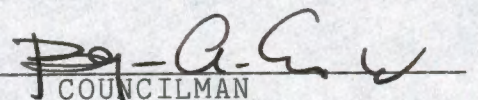
28           SECTION 3. The Common Council further finds, determines,  
29 ratifies and confirms that the issuance and sale of revenue bonds  
30 in an amount not to exceed \$2,100,000.00 of the Issuer under the  
31 Act for the acquisition, construction and equipping of the  
32 Project and the sale or leasing of such a financing to the



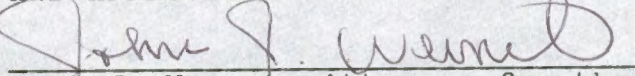
1 Applicant for such purposes will serve the public purpose  
2 referred to above, in accordance with the Act.

3 SECTION 4. In order to induce the Applicant to proceed with  
4 the acquisition, construction and equipping of the Project, the  
5 Common Council hereby finds, determines, ratifies and confirms  
6 that (i) it will take or cause to be taken such actions pursuant  
7 to the Act as may be required to implement the aforesaid  
8 financing, or as it may deem appropriate in pursuance thereof,  
9 provided that all of the foregoing shall be mutually acceptable  
10 to the Issuer and the Applicant; and (ii) it will adopt such  
11 ordinances and resolutions and authorize the execution and deli-  
12 very of such instruments and the taking of such action as may be  
13 necessary and advisable for the authorization, issuance and sale  
14 of said economic development bonds.

15 SECTION 5. All costs of the Project incurred after the  
16 passage of this Inducement Resolution, including disbursement or  
17 repayment of the Applicant of monies expended by the Applicant  
18 for planning, engineering, interest paid during construction,  
19 underwriting expenses, attorney and bond counsel fees, acquisi-  
20 tion, construction and equipping of the Project will be permitted  
21 to be included as part of the bond issue to finance said Project,  
22 and the Issuer will thereafter either sell or lease the same to  
23 the Applicant or loan the proceeds of such financing to the  
24 Applicant for the same purposes.

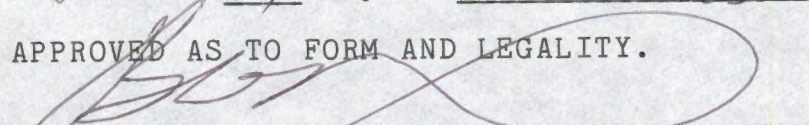
25   
26 COUNCILMAN

27 ADOPTED BY ECONOMIC DEVELOPMENT COMMISSION  
28 AND APPROVED AS TO FORM.

29   
30 John J. Wernet, Attorney for the  
Economic Development Commission

31 Dated this 21 day of October, 1985

32 APPROVED AS TO FORM AND LEGALITY.

  
Bruce O. Boxberger, City Attorney

Dated this 21 day of October, 1985



Read the first time in full and on motion by Eisbart  
seconded by Delmo, and duly adopted, read the second time  
by title and referred to the Committee Finance (and the Ci  
Plan Commission for recommendation) and Public Hearing to be held after  
due legal notice, at the Council Chambers, City-County Building, Fort Wayne  
Indiana, on \_\_\_\_\_, the \_\_\_\_\_ day of \_\_\_\_\_  
\_\_\_\_\_, 19\_\_\_\_\_, at \_\_\_\_\_ o'clock \_\_\_\_\_ M., E.

DATE: 10-22-85

Sandra E. Kennedy  
SANDRA E. KENNEDY, CITY CLERK

Read the third time in full and on motion by Eisbart  
seconded by Stier, and duly adopted, placed on its  
passage. PASSED (~~LOST~~) by the following vote:

	<u>AYES</u>	<u>NAYS</u>	<u>ABSTAINED</u>	<u>ABSENT</u>	<u>TO-WIT:</u>
<u>TOTAL VOTES</u>	<u>9</u>	_____	_____	_____	_____
<u>BRADBURY</u>	<u>✓</u>	_____	_____	_____	_____
<u>BURNS</u>	<u>✓</u>	_____	_____	_____	_____
<u>EISBART</u>	<u>✓</u>	_____	_____	_____	_____
<u>GiaQUINTA</u>	<u>✓</u>	_____	_____	_____	_____
<u>HENRY</u>	<u>✓</u>	_____	_____	_____	_____
<u>REDD</u>	<u>✓</u>	_____	_____	_____	_____
<u>SCHMIDT</u>	<u>✓</u>	_____	_____	_____	_____
<u>STIER</u>	<u>✓</u>	_____	_____	_____	_____
<u>TALARICO</u>	<u>✓</u>	_____	_____	_____	_____

DATE: 11-12-85

Sandra E. Kennedy  
SANDRA E. KENNEDY, CITY CLERK

Passed and adopted by the Common Council of the City of Fort  
Wayne, Indiana, as (ANNEXATION) (APPROPRIATION) (GENERAL)  
(SPECIAL) (ZONING MAP) ORDINANCE (RESOLUTION) NO. 03-120-85  
on the 12th day of November, 1985.

ATTEST:

(SEAL)

Sandra E. Kennedy  
SANDRA E. KENNEDY, CITY CLERK

Mark E. GiaQuinta  
PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana,  
on the 12th day of November, 1985  
at the hour of 2:00 o'clock P. M., E.S.T.

Sandra E. Kennedy  
SANDRA E. KENNEDY, CITY CLERK

Approved and signed by me this 14th day of November  
1985, at the hour of 3:30 o'clock P. M., E.S.T.

Win Moses, Jr.  
WIN MOSES, JR., MAYOR

BILL NO. R-85-10-40

REPORT OF THE COMMITTEE ON FINANCE

WE, YOUR COMMITTEE ON FINANCE TO WHOM WAS

REFERRED AN (~~ORDINANCE~~) (RESOLUTION) FINDING, DETERMINING AND

RATIFYING AN INDUCEMENT RESOLUTION OF THE FORT WAYNE ECONOMIC

DEVELOPMENT COMMISSION AUTHROIZING THE ISSUANCE AND SALE OF

\$2,100,000.00 ECONOMIC REVENUE BONDS OF THE CITY OF FORT WAYNE,

INDIANA FOR THE PURPOSE OF INDUCING THE APPLICANT LINCOLN MANUFACTURING

COMPANY, INC. TO PROCEED WITH THE ACQUISITION CONSTRUCTION AND

EQUIPPING OF THE PROJECT

HAVE HAD SAID (~~ORDINANCE~~) (RESOLUTION) UNDER CONSIDERATION AND BEG

LEAVE TO REPORT BACK TO THE COMMON COUNCIL THAT SAID (~~ORDINANCE~~)

(RESOLUTION) DO PASS DO NOT PASS WITHDRAWN

YES

NO

BEN A. EISBART  
CHAIRMAN

JANET G. BRADBURY  
VICE CHAIRWOMAN

SAMUEL J. TALARICO

THOMAS C. HENRY

JAMES S. STIER

CONCURRED IN 11-12-85

SANDRA E. KENNEDY  
CITY CLERK